

# INVESTMENT!

## \$100,000 Preferred, Eight Per Cent Cumulative, Non-Taxable Stock of the Brown-Ketcham Iron Works

### The Indiana Trust Company and the Union Trust Company.

#### Subscriptions will be Received Up to the Close of May 2.

This Opportunity of securing a Choice and Profitable Investment in Small or Large Sums is Offered to the Public for a Limited Time. The Right is Reserved to Reject or Reduce Any Application.

#### PROSPECTUS.

The Indiana Trust Company and the Union Trust Company of Indianapolis are authorized to offer for subscription the eight per cent. cumulative preferred stock of the Brown-Ketcham Iron Works. One Hundred Thousand Dollars of this stock will be issued payable in fifteen years and redeemable at the pleasure of the company after five years, upon the payment of a bonus of two and one-half dollars for each share redeemed before May 1st, 1906, and one dollar and a half on each share redeemed thereafter. The denomination of the shares is \$50.00 each, and the interest is payable semi-annually, four per cent. on May 1st, and four per cent. on November 1st. All taxes will be paid by the company, making a net return of eight per cent. to the holder.

The management of the company will remain in the hands of the gentlemen who have created the business and conducted it successfully for fifteen years. Under the requirements of the Trust Companies a thorough examination of the business has been made by competent experts, the results of which, with the appraisements of the property, can be seen at the office of the Trust Companies. The company has entered into an agreement with the Trust Companies to present a sworn statement of its affairs each year for the information of the preferred stockholders, and which is to be verified by an accountant selected by the Trust Companies. Every step taken has been scrutinized closely by eminent legal authority who certify to the regularity and legality of the issue and agreements.

The Indiana Trust Company will act as registrar of the stock, thus guaranteeing it against fraudulent or overissue.

No bond or mortgage can be put upon this property except by consent of fifty per cent. of the preferred stock, and this stock will have a preferential lien upon all property and assets of the company.

All stock is full paid and non-assessable, stockholders having no personal liability whatever. It is rarely that an opportunity to obtain such a remunerative investment is offered to the public. The reputation of the company and its substantial character, as well as the steadiness of its profits, give a guaranty for the future seldom met with. This additional capital is to go into the business and will increase its ability to make money. Every conceivable precaution has been taken by the Trust Companies to secure the holders of this stock, and they consider it based upon unquestionable values and affording a reliable security. A careful examination of the annexed statements is invited and any further information that may be desired will be given by us. The denomination of the shares (\$50.00) makes this a convenient investment for persons of moderate means, while the return is larger than can be obtained in any other channel.

#### SUBSCRIPTIONS.

The terms of subscriptions to this issue of preferred stock is as follows: All subscriptions must be accompanied by certified check for ten per cent. of the amount subscribed. Upon allotment of shares fifteen per cent. must be paid. The remainder shall be paid in installments of twenty-five per cent., payable May 1st, June 1st, June 1st, with six per cent. interest on all deferred payments. Subscribers however may pay upon allotment. Subscription books will close on May 31, when allotment will be made. Subscriptions will be received by the Indiana and Union Trust Companies of Indianapolis or by the following banks:

Indiana National, Indianapolis; Merchants' National, Indianapolis; Merchants' National, Lafayette; Fowler National, Lafayette; National Bank, Madison; Citizens' National, Peru; Citizens' Bank, Anderson; Elston & Co., Crawfordsville; Farmers' Bank, Frankfort; Citizens' Bank, Greenfield.

The first ten per cent. will be paid to the Trust Companies or Bankers, through whom the application is made, which will be retained if the application is rejected. The subsequent installments will be paid to the Indiana Trust Company, which will issue provisional receipts to be exchanged for certificates of stock after all payments are made. The right is reserved to reject or reduce any application.

THE INDIANA TRUST COMPANY.  
THE UNION TRUST COMPANY.

Indianapolis, April 16, 1896.

#### WHAT THE BUSINESS IS.

Its History, Location, Character and Conditions—The Work Done—Use for More Capital—Complete Statements Regarding All Points.

The Brown-Ketcham Iron Works, of Indianapolis, is a corporation organized under the laws of the State. The capital of the company now is \$100,000, with a surplus and undivided profits of \$208,35.

It is proposed to increase as follows:

Preferred Stock	\$100,000.00
Common Stock	100,000.00
Surplus Fund	50,000.00
Undivided Profits	208.35

The common stock and surplus is represented by the plant of the company, the various net accounts, contracts in progress, and all other assets of the company.

The preferred stock will be issued under the act of the General Assembly of 1893, in shares of \$50 each, bearing a semi-annual cumulative dividend of four per cent., non-taxable to the holder. The law provides that in no event shall the holder of such preferred stock be personally liable for any debts of the company, and that such stock shall at all times have priority in payment out of the assets of the company over the common stock for the full par value with all arrears of interest on the dividends due. Under this law the company is expressly forbidden to convey its real estate or mortgage any of its property without the written consent of the holders of a majority of the shares of preferred stock, nor to declare any dividend upon the common stock that will impair its capital. In addition to this the Brown-Ketcham Company bind themselves by a by-law, making an irrevocable contract not to diminish the surplus fund without the consent of two-thirds of the stockholders. The company also binds itself by a by-law to secure to such shareholders. In a similar way they bind themselves not to increase the present salaries paid to the officers without the consent of a majority of the preferred stock.

The business of the company is the manufacture of ornamental and structural iron and steel work for buildings. It has been in operation for fifteen years at Haughville, a suburb of Indianapolis. Three years ago the works were destroyed by fire and were rebuilt in the most modern and approved style. The buildings being fireproof, and were equipped with the latest and best machinery obtainable. Its work has been passed upon by many of the ablest and best-known architects and engineers in the country, who unreservedly commend the quality of the work and the manner of its execution, as may be seen by their testimonials. Included in its contracts have been postoffice buildings at Cincinnati, Kansas City, Topeka, Memphis, Pensacola, Baltimore, Philadelphia, Boston, Albany, St. Louis, Washington, D. C., Portland, Me., Portland, Ore., Portland, N. H., and new Congressional Library at Washington; Indiana, Iowa and Massachusetts Statehouses; St. Charles Hotel, New Orleans; Midland Hotel, Kansas City; Carnegie Library, Allegheny; Courthouse and City Hall, St. Paul; Libraries of Cornell University and University of Vermont; the New York Life Insurance Buildings in St. Paul and Minneapolis, together with many other public and business structures in leading cities. In Indianapolis last year the company did the steel and iron work upon the Gas Company's (the Majestic), the Scottish Rite, Lemcke and Arcade Buildings.

It is intended to use the capital secured by this preferred stock in the enlargement of the business. The works have a capacity for a greater production than is now turned out. The nature of the business compels the tying up of capital in large contracts; so that only such an amount can be done as the capital permits. None of this money will be expended for buildings or machinery, for they are ample already, but it will be added to the working capital, enabling the concern to take more and larger contracts.

The average annual profits of the business during the past thirteen years, as shown by the certificate of Fred K. Shepard, Deputy County Auditor, the expert accountant selected by the Trust Companies to examine the books and accounts, have been \$30,000.00, and during the past five years, which included the destruction and rebuilding of the plant and the general depression in business, they have been \$23,000.00. The nature of this profit will pay eight per cent. on the preferred stock and fifteen per cent. on the common stock. With such a showing there is every reason to believe that an enlargement of capital, especially if accompanied by prosperous times, will greatly increase the profits of the business.

The reports of experts, who have been selected with great care by the Trust Companies to examine and report upon the plant and business of the company in detail, are on file and may be seen at our office. They comprise:

1. A sworn statement of the condition of the company.
2. A verification of the same by an expert accountant, Fred K. Shepard, Deputy Auditor of Marion county, bills and accounts, with an exhibit of average profits.
3. Valuation of merchandise and patterns.
4. Valuation of office furniture and fixtures.
5. Appraisal of tools and machinery by Wm. Swanson, master mechanic of the Pittsburg, Chicago & St. Louis R. R.
6. Appraisal of real estate by Charles E. Coffin and Thomas H. Spann.
7. Appraisal of buildings by Wm. P. Junglauss and John Martin.
8. Report of G. W. Ferris Company, of Pittsburg, civil engineers and inspectors of iron and steel for structural purposes.
9. Statements by H. H. Hanna, president of the Atlas Works, and D. W. Marmon, of Noryke & Marmon, regarding the plant.
10. Certified copy of the proceedings of the stockholders' meeting authorizing this issue of proposed stock.
11. The opinion of Miller, Winter & Elam on the legality of the issue, correctness of proceedings and the binding force of the by-laws limiting the amount paid for salaries and forbidding any reduction of the surplus fund.
12. An examination and verification of the accounts and bills receivable, showing that out of the total amount, \$104,507.19, the possible loss would not exceed \$1,500.

#### TESTIMONIALS AS TO WORK DONE.

In investigating the character of the work done by the concern and the manner of its execution, the Trust Companies have received the most commendatory letters from many of the leading architects and engineers. Without an exception they all speak in the highest terms of the satisfaction given. They are from such sources as Vonnegut & Bohn, D. A. Bohn & Son, R. P. Daggett & Co., W. Scott Moore & Son, Indianapolis; Eames Young, St. Louis; Babcock & Willard, New York; D. H. Burnham & Co., Chicago; M. E. Bell, Chicago; Geo. B. Post, New York; Peabody & Stearns, Boston; E. P. Bassford, St. Paul; Albert W. Dilke, Philadelphia; Geo. S. & Co., New Orleans; Bernard R. Green, Civil Engineer, and James G. Hill, ex-Superintendent of the Treasury, Washington, D. C.

Further and detailed information will be found in circulars, which may be obtained at the offices of the Trust Companies and the Banks named above. INQUIRY AND CORRESPONDENCE IS SOLICITED

#### SYMPATHY FOR ARMENIANS.

##### Resolutions at the Annual Convocation of Knights Templars.

The forty-second annual convocation of the Grand Commandery Knights Templars of Indiana is in session here. Yesterday afternoon the convocation elected officers and heard the announcement of the committee for the ensuing year. The reports of the officers were made. Resolutions were adopted expressing sympathy for the oppressed Christians in Armenia.

The report of Grand Commander Walter M. Hindman showed that the order has enjoyed a steady growth. The total membership in the State is now 1,232, being a slight increase. The showing is regarded as good, considering the depressed times. The grand commander's report includes an outline of the proceedings of the triennial convocation at Boston last August.

William H. Smythe made his eighth annual report as grand recorder, showing the total receipts for the year at \$11,892.65. The disbursements were \$3,730.14, leaving a balance of \$8,162.51. During the last year fifty members were lost by death and 112 through other causes. There were 229 accessions. Mr. Smythe says, in his report, that he is endeavoring to obtain the pictures of all the past grand commanders and is meeting good promise of success. He has been unable to find that of Henry C. Lawrence, the first commander. The following officers were elected:

Grand Commander—Winifred T. Durbin, Anderson.  
Deputy Grand Commander—John E. Redmond, Logansport.  
Grand Generalissimo—John H. Nicholson, Richmond.  
Grand Captain General—William E. Perryman, Terre Haute.  
Grand Prelate—Rev. Hebert A. Percival, Logansport.  
Grand Senior Warden—Eugene W. Kelly, Muncie.  
Grand Junior Warden—L. P. Newby, Knightstown.  
Grand Treasurer—Joseph W. Smith, Indianapolis.  
Grand Recorder—W. H. Smythe, Indianapolis.  
Grand Standard Bearer—Sidney W. Douglas.  
Grand Sword Bearer—Frederick Glass, Madison.  
Grand Warden—Charles Goitra, Crawfordsville.

The following standing committees were announced:  
On credentials—W. H. Smythe, Frank Bass and David S. Hodge. On visiting knights—H. W. Munchausen, Samuel F. C. Siren Warner and James B. Harrison. On charities and dispensations—Simon S. Johnson, D. T. Bacon, Martin H. Rice, Charles W. Silk and George W. Graham. On grievances and appeals—George W. F. Kirk, E. B. Bishop and B. M. Wilson. On unfinished business—John C. Barnes, Alfred M. Thias, C. I. Showalter, Jacob M. Thias and William Henderson. On claims—John A. Warren, A. R. White and Fred Glass. On correspondence—N. R. Ruckie, Isaac Shidder and John W. Pottinger. On temple jurisprudence—N. R. Ruckie, Samuel B. Sweet.

#### Awarded

Highest Honors—World's Fair, DR.

**DR. RICE'S CREAM BAKING POWDER**

MOST PERFECT MADE.

A pure Grape Cream of Tartar Powder. Free from Ammonia, Alum or any other adulterant. 40 YEARS THE STANDARD.

#### PERSONAL AND SOCIETY.

Miss Janet Ayers, of Chicago, is the guest of Miss Katherine Winter.

Mr. and Mrs. Frederick Rush have returned from a visit to Asheville, N. C.

Miss Bertha Hussar, of Helena, Mont., is in the city visiting her brothers, Henry and William Buscher.

Mr. and Mrs. P. B. Raymond will entertain here Saturday evening at their home in Woodruff Place.

Miss Pessie Miller gave a small luncheon yesterday for the guests of Miss Ogleby and Miss Forwood.

Mr. Thomas H. McLean is in Europe on a business trip. He will return to this country the first week in May.

The Carnation Club was entertained on Wednesday last by Miss Mollie Poehler, of 1002 West Washington street.

Miss Rose Kingsley will be the guest of Mrs. May Wright Sewall while in this city giving her course of art lectures.

Mr. and Mrs. H. C. Dewenter and Miss Dewenter will give a party this evening at their home on North Alabama street.

The annual meeting of the Free Kindergarten and Children's Aid Society will be held this afternoon at the Tabernacle Church.

Mr. and Mrs. Frank Nichols Lewis, who have been visiting Mr. and Mrs. George P. Adams, have returned to their home in Philadelphia.

Mrs. Frederick Franke and children and Miss Andre, of Düsseldorf, will leave Saturday for New York and will sail next week for Germany. Mr. Franke will accompany them as far as New York.

Mrs. D. M. Parry will give a curio party to-morrow evening at her home, No. 330 North Meridian street, for the benefit of the Ladies' Social Circle of the First Baptist Church.

Mr. Gustave A. Efronson and Miss Marie Walgenstein were married Tuesday evening at Old Fellows' Temple, in Cincinnati. Quite a number of Indianapolis people were present.

Mrs. Charles Wilder, formerly of Minnesota, have been visiting Mrs. Wilder's sister, Mrs. Solis Runnels. Mrs. Wilder has gone to Toledo, where he will locate, and Mrs. Wilder will follow later.

freshment favors were pink satin ribbon. The date of the party and a quartet of printed in the center. Mrs. Mansfield was assisted by Mrs. Henry A. Mansfield and Miss Byfield.

The meeting of the Matinee Musicale yesterday was attended by a large number of members and visitors. The program was read an interesting paper on "National Musical Characteristics," with illustrations by the first division. The first division, the countries represented were Italy, with the saltarello and tarantella; Spain, with the bolero; France, with a selection from Gounod's "Mireille" and Schumann's "Piano," by a song and a fantasia by Napravnik; Poland, by two "Krawkowiak" by Faderewski; and a chorale by Schumann. "Summer Night," by Niels Gade. Miss Schradner was recalled for her exquisite rendition of a difficult tarantella, by Rossini. The words of which were translated into English by Mrs. Arens. Miss Waugh, of Tippecanoe, a new member, played the "Fantasie" and Mrs. Hunter played the orchestral parts on a secure piano. The program was a brilliant and characteristic interpretation to the Paderewski selections.

Two of the oldest families in the city were united yesterday in the marriage of Miss Edith Fletcher, daughter of Mr. and Mrs. Francis Fletcher, and Miss Edna M. Churchman, which took place at noon at St. Paul's Church. At either side of the entrance to the chancel were pyramids of palms, daisies and Easter lilies, while on the altar were vases of lilies. Mr. William P. Kappes presided at the organ and played while the large number of relatives and friends gathered and filled the pews. The bride and groom were seated at the left and the Churchman relatives at the right of the main aisle, while the pews back were filled with friends in handsome spring gowns, with hats made of flowers which gave a particularly gay appearance to the church. The bride's bouquet was most impressive. The vested choir of forty or more boys and of boys and girls sang the hymn, "The Church's One Foundation," and the choir sang the hymn, "The Church's One Foundation," and the choir sang the hymn, "The Church's One Foundation."

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many elegant gifts. The groom presented the bride with a diamond ring and a diamond brooch. The bride wore a gown of white satin, trimmed with white chiffon and pearls and a pearl and silver girdle. The bride's bouquet was a large one of white roses, pink roses and pink and white carnations. A harpist played during the ceremony. The bride's gown was of white satin, trimmed in lace and muslin de sole. Her bouquet was of white roses, pink roses and pink and white carnations. A harpist played during the ceremony. The bride's gown was of white satin, trimmed in lace and muslin de sole. Her bouquet was of white roses, pink roses and pink and white carnations. A harpist played during the ceremony.

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NEW YORK, April 15.—Miss Suzanne, daughter of ex-Judge J. F. Dillon, was married to-day to Gerard Warner, of Eastbourne, England. The ceremony was performed in St. Bartholomew's Protestant Episcopal Church, the Rev. Dr. David H. Greer, of Irvington, officiating. The bride, Miss Dillon, is the daughter of the late Judge Dillon. The groom is a member of the New York bar.

Special to the Indianapolis Journal.  
MARTINSVILLE, Ind. April 15.—Clarice F. Frye and Miss Edna Henson, two prominent young society people of Bloomington, came to this city to-day and were quietly married. They left on the evening train for Bloomington, their future home.

Special to the Indianapolis Journal.  
ELKHART, Ind., April 15.—John W. Nusbaum, editor and proprietor of the Shiphehanna Tribune, and Mrs. Minnie Haines were married at her home in this city at noon to-day by Rev. H. B. Townsend, of the First Presbyterian Church.

Irvington Notes.  
Mrs. George Bell, of Plainfield, a guest of Mrs. Dr. Thompson, returned home yesterday.

The Sheridan Dramatic Club will meet to-morrow night with Miss Boyles, in Grand avenue.

Mrs. R. E. Moore will entertain a number of young people this evening for her son Edward.

Miss Lucia Berger has issued invitations for a party, to be given to-morrow evening, at her home, on University avenue.

Dr. Mary Wood-Allen lectured in the Irvington Downey Avenue Church yesterday afternoon, under the auspices of the W. C. T. U. Her subject was "Purity."

Mrs. Antoinette Kirland Dead.  
At her residence on West Washington street, at 10:30 last night, died Mrs. Antoinette Kirland, widow of the late Patrick Kirland, of this city. Mrs. Kirland was the sister of the late James B. Ryan, who survives her. Mrs. Kirland came with the members of her family to this city from Johnson county early in the fifties, and has resided here continuously since. Three children survive her, Nora E., Charles R. and John F. Kirland.

In 1850  
"Brown's Bronchial Trachea" were introduced, and their success as a cure for Croup, Whooping Cough, Asthma and Bronchitis has been unparalleled.

When I was thirteen years old I began to have sore eyes and ears, and from my ears a humor issued. I doctored with five different kinds of doctors, but they did me no good. I then used Brown's Bronchial Trachea, and my eyes, ears and throat were cured. I have since used it at that time, but now it is so thick I can hardly comb it. I am sixteen years old, weigh 130 pounds, and am perfectly well.

Send postal or Phone 24 and have your linen called for and delivered.

**THE MODEL CLOTHING COMPANY**  
INDIANAPOLIS

**Three Days' Sale**  
OF  
**Men's Fine Clothing**

**THURSDAY, FRIDAY AND SATURDAY**  
We offer 1,000  
**MEN'S SUITS**

All absolutely new spring goods, and regularly sold for \$15, for

**\$11.50**

In this great value-giving sale you will find all classes of Dress Suits, including Clays, Serges, Homespun, etc.

Every Suit fitted to the form, and equal in all respects to your \$30 tailor-made garment.

**What We Do and Others Don't**  
We produce the finest laundry work in the State.

**THE EXCELSIOR LAUNDRY.**  
Send postal or Phone 24 and have your linen called for and delivered.

**PEARSON'S MUSIC HOUSE.**  
82 & 84 N. Pennsylvania St., Indianapolis, Ind.

Sunday Journal, by Mail \$2 a Year